

EXHIBIT 20



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Burford, Sysco Agree To Drop Litigation Funding Suits

By **Hailey Konnath**

Law360 (June 28, 2023, 11:48 PM EDT) -- Sysco Corp. and litigation funder Burford Capital have both agreed to voluntarily dismiss their respective suits against each other in a heated dispute in which Sysco claimed Burford blocked the food distributor from settling price-fixing claims against chicken suppliers, according to a pair of notices filed on Wednesday.

Sysco and Burford — the nation's biggest investment firm focused on litigation — filed joint stipulations of dismissal in Sysco's suit against Burford in Illinois federal court as well as Burford's suit against Sysco in New York federal court. In the filings, they don't specify the terms of any agreement, but they say the actions should be dismissed with prejudice, and each party will cover its own attorney fees and costs.

Notably, in the underlying chicken antitrust litigation, Sysco also asks for permission to substitute Burford affiliate Carina Ventures LLC as plaintiff. Sysco has fully assigned its claims and causes of action to Carina, the companies say in the joint motion filed in Illinois federal court.

"For this reason, the court should substitute Carina as the plaintiff in the above-captioned action, remove Sysco from the docket and all ECF notices as a party, and the action should proceed as if it had been originally commenced by Carina," the parties say.

Sysco said in a statement Wednesday, "We have reached a resolution with Burford Capital allowing Sysco to remain focused on providing exceptional products and service to our customers."

Burford declined to comment.

Sysco and Burford have been **publicly battling it out** since March when Sysco filed a complaint accusing Burford of improperly blocking it from settling with certain defendants for what it has called "reasonable" or even favorable figures.

That suit came after a London Court of International Arbitration tribunal found that Sysco had previously given Burford settlement approval authority and thus couldn't move forward with the two deals without Burford's blessing.

According to that decision, in 2019, Burford agreed to invest \$140 million in Sysco's antitrust cases in exchange for a share of the proceeds. But after Sysco assigned a significant portion of its Burford-backed claims to customers, the parties last year amended the funding deal with Sysco agreeing not to accept settlement offers without Burford's prior consent, "which shall not be unreasonably withheld."

After Sysco sued, Burford filed a petition in New York state court requesting that the arbitration award be confirmed. That suit was removed to Manhattan federal court.

In fighting the award's confirmation, Sysco said the LCIA decision is **"deeply flawed"** because it interferes with judicial oversight and prevents the company from controlling its own litigation.

Meanwhile, Burford **has argued** that Sysco breached the parties' funding agreement when it assigned close to 30% of its claims to customers without Burford's consent — a move the financier said interfered with its potential return on investment. Burford said that a March 2022 amendment to their contract gave it that greater stake in the antitrust litigation and also required Sysco to get its permission before settling any of the price-fixing allegations.

Sysco is represented by Jeffrey A. Rosenthal, Lina Bensman and Christopher P. Moore of Cleary Gottlieb Steen & Hamilton LLP, William Weltman of Reed Smith LLP, and Jared S. Kosoglad.

Burford is represented by Derek T. Ho of Kellogg Hansen Todd Figel & Frederick PLLC, Thomas E.L. Dewey and Christopher P. DeNicola of Dewey Pegno & Kramarsky LLP, Richard Prendergast and Michael Layden of Croke Fairchild Duarte & Beres, and Elizabeth Snodgrass of Three Crowns LLP.

The cases are Sysco Corp. v. Glaz LLC et al., case number 1:23-cv-01451, in the U.S. District Court for the Northern District of Illinois, and Glaz LLC et al. v. Sysco Corp., case number 1:23-cv-02489, in the U.S. District Court for the Southern District of New York.

The antitrust case is In re: Broiler Chicken Antitrust Litigation, case number 1:16-cv-08637, in the U.S. District Court for the Northern District of Illinois.

--Additional reporting by Hannah Albarazi, Andrew Strickler and Caleb Symons. Editing by Kristen Becker.